ACCT. 5/26/88

FORM #281 PM INC. 5/60 PHILIP MORRIS INCORPORATED

-- ADVERTISING COST ESTIMATE

Brand:

Other Promotions

Date: ___

May 23, 1988

the

Media:

Horse Racing - Marlboro

Contract Terms: Marlboro Clocks on Display at River Downs - 1988 Season

River Downs P.O. Box 30286

Cincinnati, OH 45230

ESTIMATED COST

\$5,000.00

\$5,000.00

Pay To:

JANUARY

FEBRUARY

MARCH

APRIL

MAY

JUNE

JULY

AUGUST

SEPTEMBER

OCTOBER

NOVEMBER

DECEMBER

TOTAL

INVOICE DATE INVOICE NO. DATE PAID AMOUNT PAID 5/15/88

2040881557